

UNITED STATES BANKRUPTCY COURT
DISTRICT OF PUERTO RICO

IN THE MATTER OF:

MERIT LEASING CO. INC.
MERIT INTERNATIONAL LEASING
CO. INC

Debtors.

Case no. 07-04576-ESL

Chapter 7

CREDITOR'S ANSWER IN RESPONSE TO OBJECTION TO CLAIM NUMBER 6-1

TO THE HONORABLE UNITED STATES
BANKRUPTCY COURT:

By counsel, secured creditor Pramco CV7, LLC ("Pramco"), respectfully represents and prays as follows:

1. On March 7, 2011, Chapter 13 Trustee filed Objection to Claim Numbers 6, 8, 9 and 11 Pursuant Federal Bankruptcy Procedure Rule 3007. **See Docket No. 136.**

2. The Chapter 13 Trustee's Objection requests disallowance of Claim #6 filed by Pramco due to the claim not being secured by property of the estate for Trustee abandoned the accounts receivables on October 18, 2007. In addition, Trustee informs that Pramco received authorization from this Honorable Court to withdraw proceeds of the contracts from Santander Bank on August 4, 2008.

3. On August 4, 2008 this Honorable Court ordered the withdrawal and payment of funds to Pramco in the amount of \$31,469.08. **See Docket No. 68.**

4. The claim entered by Pramco was in the amount of \$1,387,862.75 as a secured claim. **See Claim 6-1.**

5. Although Pramco has obtained partial payments, the remainder of the debt set out as claim no. 6 filed by Pramco remains unpaid.

6. Therefore, the claim should be allowed as an unsecured claim, with the amount received from the collateral (\$31,469.08) deducted from the original claim amount of \$1,387,862.75 leaving an unsecured balance of \$1,356,393.67.

WHEREFORE, Pramco respectfully prays the Court to deny the Chapter 7 Trustee's Objection to Claim Number 6 and allow the claim as an unsecured claim in the amount of \$1,356,393.67.

RESPECTFULLY SUBMITTED.

In San Juan, Puerto Rico, on March 30, 2011.

CERTIFICATE OF SERVICE: I hereby certify that on this same date a true and exact copy of the foregoing motion has been served by the CM/ECF system and all registered participants.

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